



PRESS RELEASE

Shell launches customized entrepreneurial support program in Permian Basin aimed at rural and underserved communities

Houston, TX, July 15, 2021 – Shell Oil Company, in collaboration with LiftFund, is bringing its global flagship program, Shell LiveWIRE, to its west Texas operating areas in the Permian Basin. The Shell LiveWIRE Permian Basin Pilot program is set to launch in September and designed to equip aspiring entrepreneurs and small business owners with the technical, business, and soft skills necessary to succeed. The program aims to connect participants to support networks within the market to help build and expand successful businesses in the basin.

Small business and entrepreneurship program focused on inclusion

- Participants are not required to have prior business experience or formal education
- Information and course delivery in English and Spanish with virtual and in-person options
- Laptop and child-care stipend support available

“There are many cultural, institutional and educational challenges to starting a business in the Permian Basin,” said Frits Klap, Shell senior vice president of US Shales. “Shell continuously aims to promote education, economic growth, and community resilience in our operating areas, and Shell LiveWIRE helps us do just that while complementing our existing social investment efforts in the region.”

LiftFund will act as the local implementing partner for the program – bringing a proven curriculum, delivered in English and Spanish, that will be customized to meet the needs of the first Shell LiveWIRE cohort class. Participants will receive advisory services, and coaching from experts who have skills and experience tailored to their business challenges and the local business environment.

“LiftFund is proud to partner with Shell to design and host a LiveWIRE program customized to fit the needs of aspiring and existing Permian Basin entrepreneurs,” said Janie Barrera, CEO and president of LiftFund. “This will be a one-of-a-kind program that offers training, tools, mentorship and capital to support diverse entrepreneurs in all stages of business. We are looking forward to collaborating with local organizations to provide resources that will help strengthen the Permian Basin entrepreneurial ecosystem for years to come!”

In 2020, a feasibility study was conducted to explore the opportunity to bring the Shell LiveWIRE program to the Permian Basin. The study uncovered several social and economic challenges and

needs in the region that could be addressed through an entrepreneurial support program like Shell LiveWIRE, including:

- A need to diversify the Permian Basin economy to provide greater stability during economic downturns.
- A siloed ecosystem in the region that is limited in reach to rural and underserved communities.
- Limited access to capital, and smaller markets and consumer-bases for existing businesses.

The Shell LiveWIRE Permian Basin program seeks to address these challenges, while also uniting existing local resources.

Anyone 18+ years of age and resides or looks to start a small business in Ector, Loving, Midland, Reeves, Winkler or Ward Counties can apply to be part of the first cohort class, free of charge, at www.shell.us/livewire. Participants should either have an existing operating business or be actively working on a business idea in any industry or sector. Applications will be accepted starting August 1 and are due by September 25, 2021.

Notes to editors

■ About Shell LiveWIRE

Shell LiveWIRE is the flagship enterprise development program of Shell. The program strengthens local economies across the globe by promoting entrepreneurship and developing entrepreneurs.

Shell LiveWIRE's mission is to stimulate the local economy through entrepreneurship, innovation, and meaningful employment. Every year Shell LiveWIRE supports thousands of individuals to access the knowledge, skills, networks and resources to turn their business ideas into successful enterprises that provide sustainable incomes, create jobs and drive innovation.

Started in Scotland in 1982, the program is now delivered in 19 countries around the world, making a positive social impact in the communities in which Shell operates. In 2020 alone, Shell LiveWIRE trained 2,224 entrepreneurs, supported 984 businesses, created 1,312 local jobs, created 207 new businesses.

■ About LiftFund

LiftFund, a nonprofit community small business lender, transforms lives by opening doors, leveling the financial playing field and building a community of shared success through entrepreneurship. Founded in 1994 in San Antonio, Texas, LiftFund provides capital, financial coaching, tools and resources to entrepreneurs who do not have access to loans from commercial sources. Since inception, LiftFund has provided over \$392 million in capital, propelling the dreams of over 24,000 diverse small businesses throughout its 14-state footprint.

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